

**UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA
DURHAM DIVISION**

IN RE: WOODLAKE PARTNERS, LLC, DEBTOR	CASE NO. 14 - 81035 CHAPTER 11
Report of Sale	

NOW COMES Woodlake Partners, LLC (the "Debtor") and provides the following report of the public sale conducted on March 26, 2015, pursuant to the Order confirming the Plan of Liquidation, the Plan and the Bidding Procedures.

The public sale was marketed by Hilco Real Estate, and a Summary Report is attached hereto and incorporated by reference. The auction was conducted at the Woodlake Country Club in Vass, NC commencing at 12 noon on March 26, 2015. Upon conclusion of the auction, the following bids were recorded:

1. BHF Collateral:
 - a. High Bidder: Steiner & Company
 - b. High Bid \$500,000
 - c. Buyer's Premium \$40,000
 - d. Total Purchase Price \$540,000
 - e. Deposit \$54,000
 - f. Back-up Bidder: None
2. Hennings Collateral:
 - a. High Bidder: Steiner & Company
 - b. High Bid \$20,000
 - c. Buyer's Premium \$1,600
 - d. Total Purchase Price \$21,600
 - e. Deposit \$2,160
 - f. Back-up Bidder: None
3. Danker Collateral:
 - a. High Bidder: Steiner & Company
 - b. High Bid \$30,000
 - c. Buyer's Premium \$2,400
 - d. Total Purchase Price \$32,400
 - e. Deposit \$3,240
 - f. Back-up Bidder: None

4. Violet Collateral:
 - a. High Bidder: Steiner & Company
 - b. High Bid \$55,000
 - c. Buyer's Premium \$4,400
 - d. Total Purchase Price \$59,400
 - e. Deposit \$5,940
 - f. Back-up Bidder: Violet Portfolio, LLC
 - g. Back-up Bid \$42,272

5. Magnolias Interests:
 - a. High Bidder: Steiner & Company
 - b. High Bid \$100,000
 - c. Buyer's Premium \$8,000
 - d. Total Purchase Price \$108,000
 - e. Deposit \$10,800
 - f. Back-up Bidder: None

6. Violet Alpha Collateral:
 - a. High Bidder: Violet Portfolio, LLC
 - b. High Bid \$137,000
 - c. Buyer's Premium \$2,740
 - d. Total Purchase Price \$139,740
 - e. Deposit \$7,740 (\$5,000 plus 2% buyer's premium)
 - f. Back-up Bidder: None

Deposits are required within three business days after the auction. All sales are subject to approval of the Bankruptcy Court, and the Sale Approval Hearing is scheduled for 10:00 o'clock a.m. on Tuesday, March 31, 2015 in the U.S. Bankruptcy Court in Durham, NC.

RESPECTFULLY submitted on behalf of the Debtor, this the 26th day of March, 2015.

/s/ John A. Northen

Counsel for the Debtor:

John A. Northen, NCSB #6789

jan@nbfir.com

Vicki L. Parrott, NCSB #25449

vlp@nbfir.com

John Paul H. Cournoyer, NCSB #42224

jpc@nbfir.com

Northen Blue, LLP

Post Office Box 2208

Chapel Hill, NC 27515-2208

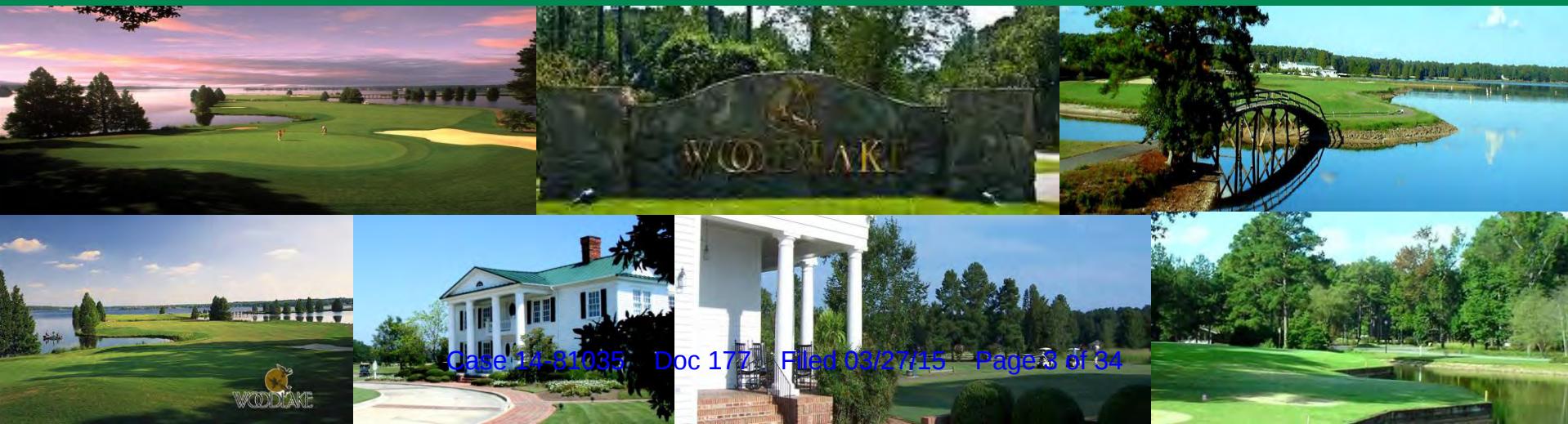
Telephone: 919-968-4441



Court Ordered Bankruptcy Sale - March 26, 2015 – 11:00 AM

**Woodlake Country Club
Vass, NC
Marketing Program Summary Report**

**Prepared For:
Richard Hutson II & John Northen**





March 25, 2015

Mr. Richard Hutson, II
Hutson Law Office
302 East Pettigrew St., Suite B-260
Durham, NC 27701

Mr. John Northen
Northern Blue, LLP
1414 Raleigh Road, Suite 435
Chapel Hill, NC 27517

RE: Auction Marketing Report
March 2015 Auction

Dear Mr. Hutson and Mr. Northen:

Thank you for awarding Hilco Real Estate the opportunity to market and sell at auction the Woodlake Country Club in Vass, North Carolina.

We have prepared this marketing report detailing the extensive auction marketing campaign that has been implemented to effectively bring this opportunity to market.

If you have any questions about this report, please do not hesitate to contact us.

Sincerely,

Jeff Azuse
Senior Vice President

Stephen Madura
Senior Associate

Todd Van Sickle
Managing Director

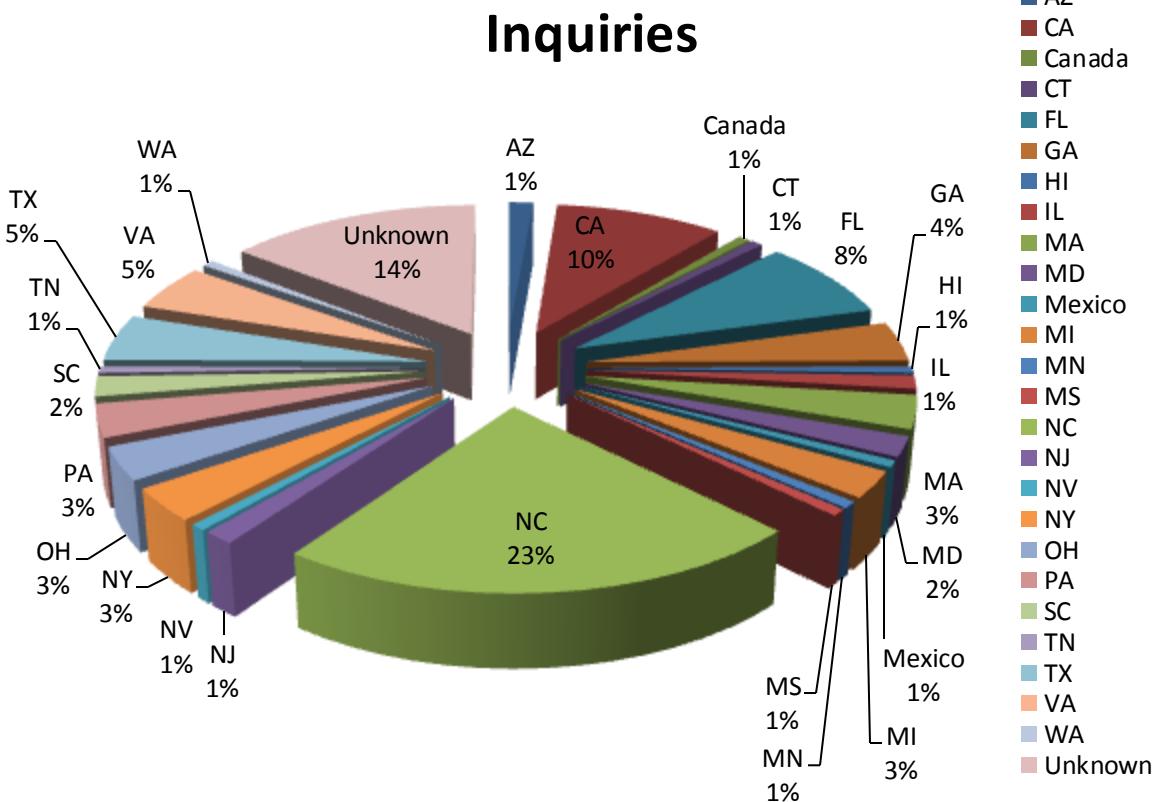


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- **Digital Media**
- **Signage**
- **Press Release**

Inquiries Summary - Geographic Area

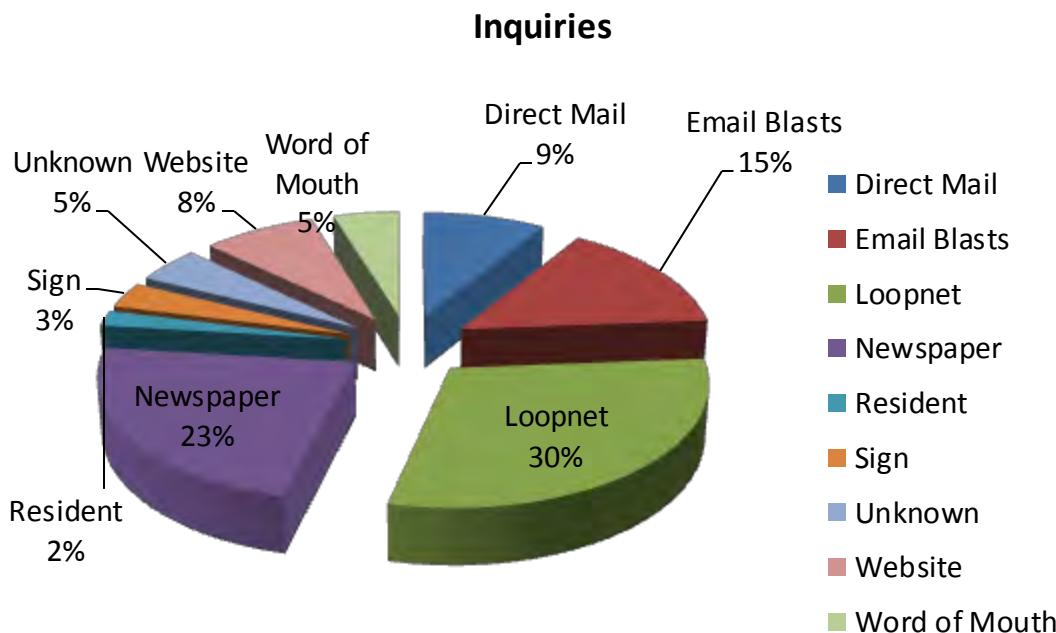
The chart below illustrates the percentage of inquiries per geographic location. We tracked this by the area code and/or zip code via our toll free number and direct communication with our office. "Unknown" refers to those inquiries where communication was received via email and although we were able to capture some information, we were not able to get the prospect's area code or zip code.



State	Inquiries	Percentage
AZ	2	1%
CA	14	10%
Canada(Toronto)	1	1%
CT	1	1%
FL	12	8%
GA	6	4%
HI	1	1%
IL	2	1%
MA	5	3%
MD	3	2%
Mexico	1	1%
MI	4	3%
MN	1	1%
MS	1	1%
NC	34	23%
NJ	2	1%
NV	1	1%
NY	5	3%
OH	5	3%
PA	4	3%
SC	3	2%
TN	1	1%
TX	7	5%
VA	7	5%
WA	1	1%
Unknown	21	14%
TOTAL	147	100%

Inquiries Summary - Source

The graph below illustrates what percentage of calls we received as a result of each of our advertising source categories. Print Media includes local, regional and national newspapers and magazines, including The Wall Street Journal, Raleigh News & Observer Charlotte Observer, Fayetteville Observer, Southeast Real Estate Business, and a number of smaller local publications. Direct Mail refers to the postcards that were sent to targeted prospects. Digital Media includes both the Hilco website and other third party sites. Sign refer to the on-site sign that was installed at the property. "Unknown" refers to those inquiries in which we were unable to determine where they first heard about the auction.

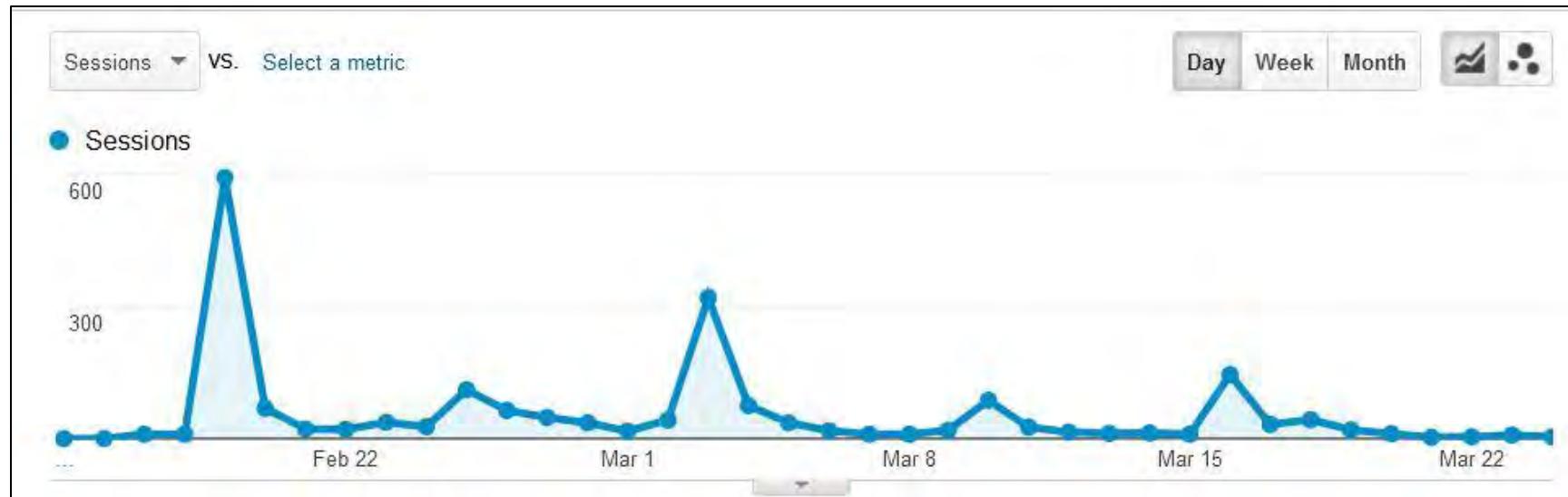


Source	Inquiries
Direct Mail	13
Email Blasts	22
Loopnet	44
Newspaper	34
Resident	3
Sign	5
Unknown	7
Website	12
Word of Mouth	7
TOTAL	147

Inquiries Summary - Website

HilcoRealEstate.com/Woodlake - Web Site Stats:

Since going live on February 15, the Woodlake County Club auction website has received a total of **2,027 page views** to date. Of those users, **1,664** were new visitors to our site, while **363** were returning visitors.





Inquiries Summary – Website Continued

Website visitors originated from both domestic and international locations. Below is a breakdown of the top ten visitor geographies to the Woodlake Country Club website by city, state and country.

City	Sessions
Charlotte	68
Raleigh	67
Sanford	54
New York	45
Los Angeles	34
Fayetteville	33
Dallas	32
Nashville	30
Atlanta	29
Chicago	28

Region	Sessions
North Carolina	516
Florida	134
California	126
South Carolina	107
Tennessee	96
New York	80
Texas	78
Illinois	76
Georgia	73
Virginia	68

United States	1,926 (95.02%)
Canada	29 (1.43%)
Germany	6 (0.30%)
United Kingdom	5 (0.25%)
Hong Kong	5 (0.25%)
India	5 (0.25%)
Czech Republic	4 (0.20%)
Mexico	4 (0.20%)
United Arab Emirates	3 (0.15%)
China	3 (0.15%)



Call Report

We received **147 direct inquiries** and have followed up with each prospect, providing them with additional information regarding the sale. The following is a list of the individuals that inquired about the opportunity:

Contacts Name	Phone	State
Adam Goldstein	404.467.6104	GA
Alex Brittan	772-242-9035	FL
Allen DePuy		Unknown
Andy Nofar	248.891.4466	MI
Annette Black		Unknown
Annette Rogers		Unknown
Archie Lemon	843.913.2440	SC
Art West	904.571.4375	FL
Bakul Modi	919.481.4191	NC
Bert Root		Unknown
Bob Lyons	513.827.1717	OH
Bob Siekmann	614.530.6045	OH
Brandon Jourdan	814.624.5602	PA
Brett Arbogast	419.308.5930	OH
Brian Strickland	919.868.3222	NC
Bryan Robbins	919.789.5215	NC
Cameron Golden	678.705.3860	GA
Carl Cunningham	602.647.4900	AZ
Carlton No Last Name	602.647.4900	AZ
Charles Adams	336.457.0799	NC
Charles Jones	910.295.3611	NC
Chris Charnas	847.866.7192	IL
Chris Rouches	617.630.4926	MA
Christopher Fischer	469.338.6939	TX
Daniel Barutio	203.328.2300	CT
Daniel Coosemans	877.212.4069	Unknown
Danny Petteway	404.664.5512	GA
Dave Bicknell	484.885.4038	PA
David Ancona	561.842.2990	FL



Call Report continued

David Hardison	336.210.9519	NC
David Oliver	416.214.1666	Canada (Toronto)
Deni-Kay Freier	404.891.0736	GA
Derek Holl	617.510.2540	MA
Derek Holt	617.510.2540	MA
Diane Carson	214.693.0314	TX
Douglas Kim	425.802.5004	WA
Du Sha	855.822.1818	Toll Free
E Larue	213.288.1676	CA
E. Anthony Wilson		Unknown
Elaine Banks	561.320.2858	FL
Ellen Ming	516.570.4000	NY
Emily Liu	908.718.6740	NJ
Eric Stephenson	561.702.4187	FL
Fred Nelson	919.612.0081	NC
Gary Gildner	248.429.7001	MI
Gary Johnson	248.429.7001	MI
Gary Wong	347.654.5999	NY
Greg Stang	651.439.6981	MN
Herbert Parks	336.282.4127	NC
James Currie		Unknown
James Spangler	919.875.4288	NC
Jamie Purvis	704.707.6268	NC
Janice Garrett	434.817.4570	VA
Jason Probert		Unknown
Jason Tipton	336.297.4844	NC
JBH Developers	762.233.3268	GA
Jeff Burkle		Unknown
Jeffrey Madden	917.446.8957	NY
Jeffrey Woolson	760.438.8520	CA



Call Report continued

Jerry Pettus	803.984.8184	SC
Jerry Smith	512.638.3318	TX
Jill Ford	910.692.5553	NC
Jim Ladd	772.485.9500	FL
Jimmy Yao	917.975.8338	NY
Jing Zhao	858.790.1188	CA
John Cates	919.787.8393	NC
John Fetterly	973.600.5931	NJ
John Lingle	910.213.3528	NC
John Madagan, Sr.	727.437.6477	FL
John McConnell	919.231.5501	NC
John McConnell	919.630.0934	NC
Jon Whittemore		Unknown
Jonathan Bridgham	573.337.2456	MS
Jonathan Merrill		Unknown
Joseph Battisto	267.679.9613	PA
Josh Able	415.535.4844	CA
Josh Heiple	415.535.4844	CA
JP Bryan	865.789.4084	TN
Judy Gao	1 56220516077	CA
Katherine Lamb	413.884.5468	MA
Ken Crow	910.639.4008	NC
Kevin Lavertu	910.425.6667	NC
Kim Henderson	704.506.0401	NC
Kris Olsen	703-999-3121	VA
Larkin Pahl	919.559.0015	NC
Lee Handsel	910.695.6126	NC
Lee Partee	330.242.0388	OH
Louie Chan	843.503.3249	SC
M. Scott DeCain	301.915.0460	MD



Call Report continued

Mark Enderle	775.772.2356	NV
Marti Mongiello	704.490.3947	NC
Martin Scheffauer		Unknown
Matt King	828-242.0087	NC
Matt Mootz		Unknown
Matt Spence	434.352.6455	VA
May Huang		Unknown
Mayank Patel	434.851.9161	VA
Melody Thurman	805.340.8777	CA
Merritt Jesson	813.244.5965	FL
Michael Humphreys	656.299.2879	Mexico
Michael Katz	818-446-6423	CA
Michelle Schmidt	703.727.6998	VA
Mike Matheny		Unknown
Mitchell Pavlik	954.605.1409	FL
Mona Ali	2.01002E+11	Unknown
Mordechai Feinstein	305.333.8257	FL
Neel Gupta	312.224.8243	IL
Patrick Fogarty	917.745.6822	NY
Paul Gorang	248.765.6231	MI
Paul Larner	410.598.1301	MD
Paul Mauk	757.566.1138 x 18	VA
Peter Arnold	714.873.3516	CA
Peter Lam	626.628.4195	CA
Phong Lai	832.324.5335	TX
Ping King	404.944.6688	GA
Que Martyn	808.298.0639	HI
Randall Cousins	972.888.6267	TX
Randy Carlson		Unknown
Rebecca Csiszar	910.215.7445	NC



Call Report continued

Richard Price		Unknown
Rob Friedman	949.699.4241	CA
Robert Mays	828.258.2991	NC
Roger Carbell	336.324.5505	NC
Roger Hungerford		Unknown
Ron Willard	540.721.5288	VA
Ryan Flegal	310.890.8111	CA
Ryan Hagan	910.245.2911 ext. 209	NC
S. Ali Akbar	949.221.1800	CA
Scott Kien	714.478.0533	CA
Scott Reckard		Unknown
Shonda Hazel	817.526.1978	TX
Simon Karinzadeh		Unknown
Stephen Rosenburgh		Unknown
Stephen Twilley	336.275.9581	NC
Steven McElreath	919.877.2606	NC
Steven Saccone	704.737.0717	NC
Sutcliffe Gordon	954.804.3615	FL
Terri Gardner	919-329-3882	NC
Terry Vanek	813.387.4809	FL
Thomas Aquino	910.612.9039	NC
Tim Pasch	717.577.5400	PA
Tim Kerr	704.995.0547	NC
Todd Evans	443.662.4311	MD
Tom Moore	513.232.5204	OH
Tong An	512.686.6482	TX
Tony Fiero	617.367.2845	MA
Zack Kosofsky	704.731.0117	NC



Advertising

The extensive 4-week print media schedule included advertising in the Wall Street Journal, as well as targeted local and regional publications based on where potential buyers for the property obtain their news and information. The table below details the advertising schedule:

DATE	PUBLICATION	RUN	SECTION
WEEK 1			
18-Feb	Wall Street Journal	South Atlantic	Business Real Estate &
22-Feb	Raleigh News & Observer	Full	Work & Money
22-Feb	Charlotte Observer	Full	Business
22-Feb	Fayetteville Observer	Full	Main News
WEEK 2			
25-Feb	Wall Street Journal	South Atlantic	Business Real Estate &
1-Mar	Raleigh News & Observer	Full	Work & Money
1-Mar	Charlotte Observer	Full	Business
1-Mar	Fayetteville Observer	Full	Main News
WEEK 3			
2-Mar	North Carolina Newspaper Network	Region 4	ROP
2-Mar	Southeast Real Estate Business	Full	ROP
8-Mar	Charlotte Observer	Full	Business
WEEK 4			
11-Mar	Wall Street Journal	South Atlantic	Business Real Estate &
15-Mar	Raleigh News & Observer	Full	Work & Money
15-Mar	Charlotte Observer	Full	Business
15-Mar	Fayetteville Observer	Full	Main News

*North Carolina Newspaper Network
Region 4 Papers Include:
Albermarie Stanly News & Press
Burlington Times-News
Cary News
Chapel Hill News
Chatham News
Clinton Sampson Independent
Durham Herald-Sun
Elizabethtown Bladen Journal
Fayetteville Observer
Fayetteville Up & Coming
Graham Alamance News
Laurinburg Exchange
Lumberton Robesonian
Raleigh News & Observer
Sanford Herald
Smithfield Herald
Southern Pines Pilot
Whiteville News Reporter
Zebulon Eastern Wake News



Email Blasts

Targeted emails were sent weekly to our proprietary database of over 20,000 real estate investors, developers, brokers and experienced buyers. The emails contained a link directing prospects to our website.

In addition, e-blasts were sent to a number of targeted third party email lists, including:

Blast	Type of Recipients	# of Recipients
BigBoysBlast.com	RE Brokers & Investors	115,000 & 8,000
ePropertyPush.com	Commercial RE Brokers	22,500
Property Blast.com	Commercial RE Brokers	90,000
Propertyline.com	Commercial RE Brokers & RE Professionals	200,000
Golf Course Business	Nationwide Owners, Operators, Management Co	20,000
Hotel Owners & Operators	Nationwide Hotel Owners & Operators	40,000

COURT ORDERED BANKRUPTCY SALE
MARCH 26

Woodlake Country Club
Vass, NC (20 Minutes from Pinehurst)

• 1,200 Acre Private Lake • 113 Buildable Lots (500+ Additional Lots)
• 2 Championship Golf Courses Designed by Arnold Palmer & Ellis Maples

Suggested Opening Bid: \$2,500,000
WILL BE SOLD IN ITS ENTIRETY!

Onsite Inspection Dates: March 5, 12 & 19; 11am to 2pm

FOR TERMS AND MORE INFORMATION, CALL OR VISIT:
888.260.5893 HilcoRealEstate.com

This information is from sources deemed to be reliable. However, neither buyer nor seller assumes any responsibility for any errors or omissions. Prospective buyers are responsible for verifying all property information.



Print Media

The Wall Street Journal

Size: 1/8 page (5.35" x 5")

Section: Business Real Estate & Services

Scheduled Run: February 18th

**COURT ORDERED
BANKRUPTCY SALE**
MARCH 26



WOODLAKE COUNTRY CLUB
Vass, NC (20 Minutes from Pinehurst)

- 1,200 Acre Private Lake
- 2 Championship Golf Courses Designed by Arnold Palmer & Ellis Maples
- 113 Residential Lots

WILL BE SOLD IN ITS ENTIRETY!

Hilco
Real Estate 888.272.1449 HilcoRealEstate.com

For Terms and More Information:



SALE LEASEBACK
MAY 2015, OHIO
• 400,000 SF STATE-OF-THE-ART
FROZEN FOOD PRODUCTION
PLANT, WATER TREATMENT
PLANT & 120,000 SF
DRY STORE & WAREHOUSE
• 100% LEASED
SALE PRICE \$12,000,000
8.5% CAP RATE • TRIPLE NET LEASE
LEASE TERM 10 YEARS
LEASED BY: FROZEN FOOD
PRODUCTION, INC.

COSMO
COSMO is a leading provider of
commercial real estate services
and investment management
to the food and beverage
industry. COSMO's mission is to
provide its clients with the
best possible service representation
and value added services. COSMO
is the leading provider of food and
beverage real estate services in
the industry.

2/3
plan to acquire new facilities
In the next five years.

Business Real Estate & Services

BANKRUPTCY SALE
MARCH 16

WOODLAKE COUNTRY CLUB
Vass, NC (20 Minutes from Pinehurst)

2 Championship Golf Courses Designed by Arnold Palmer & Ellis Maples
113 Residential Lots

WILL BE SOLD IN ITS ENTIRETY!

Hilco
Real Estate 888.272.1449 HilcoRealEstate.com

AUCTION
MARCH 16

TWO DOWNTOWN BUILDINGS
240 Main Street, Woodbury, NJ

COURT RETIRING AFTER 20 YEARS IMMEDIATE SALE ORDERED!
• 240 Main Street • 240 Main Street • 240 Main Street • 240 Main Street

CBRE Auctions Online
MARCH 16

PROPERTY WILL BE SOLD AT OR ABOVE \$100,000

240 Main Street
240 Main Street
240 Main Street
240 Main Street

CBRE Auctions Online
MARCH 16

PROPERTY WILL BE SOLD AT OR ABOVE \$100,000

240 Main Street
240 Main Street
240 Main Street
240 Main Street



Print Media continued

The Wall Street Journal

Size: 1/8 page (5.35" x 5")

Section: Business Real Estate & Services

Scheduled Run: February 25th

**COURT ORDERED
BANKRUPTCY SALE**
MARCH 26



WOODLAKE COUNTRY CLUB
Vass, NC (20 Minutes from Pinehurst)

- 1,200 Acre Private Lake •
- 2 Championship Golf Courses Designed by Arnold Palmer & Ellis Maples •
- 113 Residential Lots •

WILL BE SOLD IN ITS ENTIRETY!

Hilco
Real Estate 888.272.1449 HilcoRealEstate.com

For Terms and More Information:



THE WALL STREET JOURNAL
Wednesday, February 25, 2015

THE PROPERTY REPORT

Norway Fund Grabbing Real Estate



2/3
plan to acquire new facilities in the next five years.

BUSINESS REAL ESTATE

COURT ORDERED BANKRUPTCY SALE
March 26

WOODLAKE COUNTRY CLUB
Vass, NC (20 Minutes from Pinehurst)

• 1,200 Acre Private Lake •
• 2 Championship Golf Courses Designed by Arnold Palmer & Ellis Maples •
• 113 Residential Lots •

WILL BE SOLD IN ITS ENTIRETY!

Hilco
Real Estate 888.272.1449 HilcoRealEstate.com

CBRE Auctions Online

ONLINE AUCTION 16 MARCH 16
MINIMUM BID = \$400,000
PROPERTY WILL BE SOLD AT OR ABOVE \$500,000

Bankruptcy Court Ordered Sale

CBRE

CBRE

Print Media continued

The Wall Street Journal
Size: 1/8 page (5.35" x 5")

Section: Business Real Estate & Services
Scheduled Run: March 11th

THE WALL STREET JOURNAL

Wednesday, March 12, 2014

ADVERTISEMENT

Business Real Estate & Services

Advertisement: 1-800-365-3975 | WSJ.com/classifieds

BANKRUPTCY AUCTION

Subject to Attorney's Court Approval

E.O. Deadline: April 24 | Auction Date: April 29
Minimum Bid: \$11.8 Million

The Golf Club at Briar's Creek

John Island, SC | www.briarscreek.com

- ◆ Award/Winning 16-hole GC Course Designed by Ross Jones
- ◆ Located on 900 acres of the Blue Ridge Lowcountry
- ◆ Next to Keowee Island - 15 Miles from Charleston, SC
- ◆ 40 Improved Residential Lots + 100 Acres for Future Development
- ◆ One of the most exclusive golf+resorts in America

KEEN-SUMMIT CAPITAL
PARTNERS LLC

Keen-Summit.com
(646) 381-9222

REAL ESTATE AUCTION - MAY 2ND

Harbor Springs, Michigan Equestrian Estate

10 Acre Estate Includes Riding Arena
& 6,700 sf Luxury Home

Property Tours
Sunday 2-3 pm
Saturday 1-2 pm
Sunday 1-2 pm
Or by appointment

2565 S. Larks Lake Road • Harbor Springs, Michigan

8 oversized bedrooms & baths • Walk out deck w/ cathedral ceiling
History floors • Custom gourmet kitchen • Geothermal heating & cooling
3-car garage with custom gym & sauna • Large sunroom

Multiple equestrian arenas • Stocked trout pond
Originally Listed: \$1,890,000

To Be Sold Subject to a Minimum Bid: \$390,000

Inland Real Estate Brokerage & Auctions, Inc.

Offered in cooperation with McTee Real Estate, U.C. Michigan Broker
800-840-1558 www.inland-auctions.com

VOTED BEST SKI CHALET IN U.S. 2013 & 2014

SKI IN/SKI OUT

ABSOLUTE AUCTION
SATURDAY, MARCH 29 AT 11AM MT

10599 N SUMMIT VIEW | PARK CITY / DEER VALLEY® RESORT, UTAH

Visit DeCaroAuctions.com for Open House Times and Dates

Luxury Real Estate Auctions

1-800-332-5767
DeCaroAuctions.com
Over 35 Years

In cooperation with Suzanne Hamby and Ann MacQuaid, Cira MacQuaid/Hamby/Horts
Debbie Hathaway Hathaway HomeServices Utah Properties

**COURT ORDERED
BANKRUPTCY SALE**
MARCH 26

WOODLAKE COUNTRY CLUB

Vass, NC (20 Minutes from Pinehurst)

1,200 Acre Private Lake
- 2 Championship Golf Courses Designed by Arnold Palmer & Bill Meekins
- 13 Residential Lots (500+ Acres)

SUGGESTED OPENING BID: \$2,000,000

WILL BE SOLD IN ITS ENTIRETY!

ON-SITE INSPECTIONS: MARCH 12 & 14, 10AM-8PM
For Terms and More Information:
888-260-5993 HilcoReal Estate.com



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Print Media continued

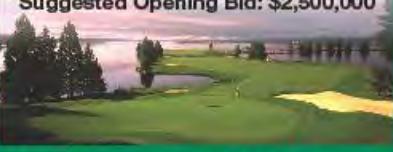
The Southeast Real Estate Business
Size: 1/4 page (4.75" x 6.625")
Section: ROP
Scheduled Run: March 2nd

**COURT ORDERED
BANKRUPTCY SALE**
MARCH 26

**WOODLAKE
COUNTRY CLUB**
VASS, NC
20 Minutes from Pinehurst

**Spectacular Lakefront Community
w/ 2 Championship Golf Courses
and 113 Residential Lots**

Suggested Opening Bid: \$2,500,000



**Hilco
Real Estate** 888.260.5893 HilcoRealEstate.com



Attention developers — Baton Rouge is the place to be. For the first time in the area's history, the Baton Rouge MSA is expected to exceed 400,000 overall jobs in 2015 according to economists Loren Scott and James Richardson.

The surge in employment is being fueled by numerous projects including \$15 billion in industrial construction projects in the Baton Rouge MSA, along with \$1 billion in public construction.

Construction is underway downtown on a \$25 million office tower and residential complex, which will be the home of the new IBM Technology Center where 800 highly skilled computer-savvy individuals will be employed.

Construction is also underway on a state-of-the-art water research facility in downtown Baton Rouge. The "Water Campus" situated on 30 acres next to the Mississippi River will initially consist of three buildings totaling \$45 million in construction costs. This research park will provide an opportunity for academics and private-sector scientists and engineers to collaborate in producing the best available science on water management and coastal

pair and complete unfinished work on the circles and apartments.

Located at the intersection of Bluebonnet Boulevard and Perkins Road, the total square footage of 710,096 square feet consists of 128,190 square feet of retail space, 375,122 square feet of residential units, 68 condo units and 334 apartment units. Perkins Rowe blends shopping, dining, entertainment, office, residential living, and fitness in a pedestrian-friendly, stress-free environment.

A partial list of the current tenants includes Barnes & Noble, The Fresh Market, Chipotle, BCBG, J. Crew, Kendra Scott, Allstate Hall Channing, Charlie's, Anthropologie, Urban Outfitters, Z Gallerie, Sur La Table, Whole House Black Market and LA Fitness.

Stringer Properties, a New Orleans-based firm currently manages and leases the property. Retail Union, a Dallas-based firm, recently joined forces with Stringer to handle the retail leasing.

Acadian Village: The 77,540-square-foot center, developed by Commercial Properties Realty Trust, opened in the fall of 2013 at the intersection of I-10 and Perkins Road, providing 11,000 square feet of retail space, including a 5,000-square-foot Ulta and the shopping center's most interesting

assortment of local and national retailers, making it a fun place to shop and dine while satisfying the needs of the local neighborhood.

Three of the key tenants are based in New Orleans and include Galatoire's Restaurant, Acme Oyster House and Nadeau Furniture. Trader Joe's opened its first location in Louisiana at the center and the much-covered Luau restaurant is currently under construction at a stand-alone pad site. Other tenants include Petco, Petco and Pier One.

The center recently sold to the Dallas-based real estate firm Crow Holdings for \$32.1 million.

Independent Grocers

While Walmart always seems to be the center of attention, it is the local chains that are expanding in the market. What makes them so popular is that they cater to the needs and wants of the neighborhoods they serve, particularly in the deli department. Only in South Louisiana can you buy lunch at a family-owned grocery store serv-



The "beautiful and unique" Perkins Rowe consists of 128,190 square feet of office space, 375,122 square feet of retail space, 68 condo units and 334 apartment units.

to the growth in the downtown area.

Hilco clients entering the Baton Rouge market include LA Fitness, Planet Fitness and Gold's Gym.

The Mall of Louisiana recently announced that Nordstrom Rack will open a 30,000-square-foot store next fall.

Costco opened its first store in Baton Rouge last April, investing \$35 million on the 150,000-square-foot store.

Baton Rouge is booming and is a great place to live and work. *Laisser les bons temp rouler (or "Let the good times roll!")*

**COURT ORDERED
BANKRUPTCY SALE**
MARCH 26



**WOODLAKE
COUNTRY CLUB**
Vass, NC (20 Minutes from Pinehurst)

- 1,200 Acre Private Lake
- 2 Championship Golf Courses
- Designed by Arnold Palmer & Ellis Maples
- 113 Residential Lots (500+ Addtl. Lots)

WILL BE SOLD IN ITS ENTIRETY!

FIRST ON-SITE INSPECTION: FEB 26, 11AM-2PM

**Hilco
Real Estate** 888.260.5893 HilcoRealEstate.com

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Southeast Real Estate Business March 2015 • 27



Print Media

continued

The Raleigh News & Observer

Size: 1/8 page (4.92" x 5")

Section: Work & Money

Scheduled Run: February 22nd, March 1st,
March 8th & March 15th

**COURT ORDERED
BANKRUPTCY SALE**
MARCH 26

WOODLAKE COUNTRY CLUB
Vass, NC (20 Minutes from Pinehurst)

- 1,200 Acre Private Lake •
- 2 Championship Golf Courses Designed by Arnold Palmer & Ellis Maples •
- 113 Residential Lots (500+ Addtl. Lots) •

Suggested Opening Bid: \$2,500,000 • Will Be Sold In Its Entirety!

Hilco.
Real Estate 888.260.5893 HilcoRealEstate.com

ON-SITE INSPECTIONS: MAR. 5, 12 & 19, 11AM-2PM
For Terms and More Information:



Print Media

continued

Charlotte Observer

Size: 1/8 page (3.24" x 8")

Section: Business

**Scheduled Run: February 22nd,
March 1st, March 8th, & March 15th**

**COURT ORDERED
BANKRUPTCY
SALE**

MARCH 26

**WOODLAKE
COUNTRY CLUB**
Vass, NC (20 Minutes from Pinehurst)

- 1,200 Acre Private Lake
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SUGGESTED OPENING BID: \$2,500,000
WILL BE SOLD IN ITS ENTIRETY!

ON-SITE INSPECTIONS: MAR. 5, 12 & 19, 11AM-2PM



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Real Estate**

For Terms and More Information:
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Print Media

continued

Fayetteville Observer

Size: 1/8 page (5.125" x 5")

Section: Main News

**Scheduled Run: February 22nd, March 1st, March 8th, &
March 15th**

**COURT ORDERED
BANKRUPTCY SALE**
MARCH 26



WOODLAKE COUNTRY CLUB
Vass, NC (20 Minutes from Pinehurst)

- 1,200 Acre Private Lake •
- 2 Championship Golf Courses Designed by Arnold Palmer & Ellis Maples •
- 113 Residential Lots (500+ Addtl. Lots) •

Suggested Opening Bid: \$2,500,000 • Will Be Sold In Its Entirety!

Hilco.
Real Estate 888.260.5893 HilcoRealEstate.com

ON-SITE INSPECTIONS: MAR. 5, 12 & 19, 11AM-2PM
For Terms and More Information:



Direct Mail

Our full color postcard was mailed to a targeted list of individuals and provided important information regarding the sale, including onsite inspection dates and times, auction and property information. The table below details this direct mail campaign:

Type of Recipients	# of Recipients
Golf Management Companies	406
Golf Course Owners in AL, FL, GA, NC, SC	2,281

COURT ORDERED
BANKRUPTCY SALE
MARCH 26

WOODLAKE COUNTRY CLUB
Vass, NC (20 Minutes from Pinehurst)
Spectacular Lakefront Community with Two Championship Golf Courses and Residential Lots
SUGGESTED OPENING BID: \$2,500,000 • WILL BE SOLD IN ITS ENTIRETY!

ON-SITE INSPECTIONS: FEBRUARY 26, MARCH 5, 12 & 19; 11AM-2PM

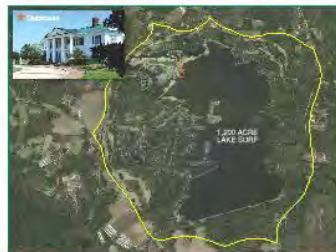
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FOR TERMS AND MORE INFORMATION, CALL OR VISIT:
888.260.5893 HilcoRealEstate.com

Front Side

WOODLAKE COUNTRY CLUB
Vass, NC

Hilco Real Estate
Corporate Headquarters
6 Rivers Drive, Suite 320
Northbrook, IL 60062



An Extraordinary Development Opportunity
Within a Spectacular Lakefront Community!
- 1,200 Acre Private Lake - 113 Buildable Lots (500+ Addtl. Lots)
- 2 Championship Golf Courses Designed by Arnold Palmer & Ellis Maples

ON-SITE INSPECTIONS: FEB. 26, MAR. 5, 12 & 19; 11AM-2PM

Please Contact Us for Complete Terms of Sale & More Information: 888.260.5893

This information is from sources deemed to be reliable. However, neither seller nor real estate agent shall be responsible for any errors or omissions. Prospective buyers are responsible for verifying all property information. © 2014 Hilco Global, LLC

Back Side



Digital Media

A concurrent online campaign was utilized to support the traditional print campaign in order to promote the auction and target specific golf course buyers. We advertised in the following online publications:

- *Southeast Real Estate Business*
- *Golf Inc.*
- *Golf Course Industry*
- *Golf Business*
- *GolfBusiness.com*
- *National Golf Foundation*
- *GolfCourseMarket.com*
- *LoopNet*

**COURT ORDERED
BANKRUPTCY SALE**
MARCH 26

- 1,200 Acre Private Lake
- 2 Championship Courses
- 113 Residential Lots
(500+ Addtl. Lots)

**SUGGESTED
OPENING BID \$2.5M**

**Hilco
Real Estate**

**COURT ORDERED
BANKRUPTCY SALE**
MARCH 26

**WOODLAKE
COUNTRY CLUB**

VASS, NC
20 Minutes from Pinehurst

Spectacular Lakefront Community
w/ 2 Championship Golf Courses
and 113 Residential Lots

Suggested Opening Bid: \$2,500,000

**Hilco
Real Estate** 888.260.5893
HilcoRealEstate.com

**COURT ORDERED
BANKRUPTCY SALE**
MARCH 26

Woodlake Country Club
Vass, NC (20 Minutes from Pinehurst)

• 1,200 Acre Private Lake • 113 Buildable Lots (500+ Additional Lots)
• 2 Championship Golf Courses Designed by Arnold Palmer & Ellis Maples

Suggested Opening Bid: \$2,500,000

WILL BE SOLD IN ITS ENTIRETY!



WOODLAKE

Onsite Inspection Dates: March 5, 12 & 19; 11am to 2pm

FOR TERMS AND MORE INFORMATION, CALL OR VISIT
888.260.5893 HilcoRealEstate.com

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Vested in Your Success

This information is from sources deemed to be reliable. However, neither broker nor seller assumes any responsibility for any errors or omissions. Prospective buyers are responsible for verifying all property information.

**COURT ORDERED
BANKRUPTCY SALE**
MARCH 26

- 1,200 Acre Private Lake
- 2 Championship Courses
- 113 Residential Lots
(500+ Addtl. Lots)

SUGG. OPENING BID \$2.5M

**Hilco
Real Estate** 888.260.5893
HilcoRealEstate.com

BANKRUPTCY SALE
MARCH 26



Woodlake Country Club, 12,000 Acre Private Lake, 2 Championship Golf Courses & Hundreds of Res. Lots. Potential Premier Resort Destination of the Southeast!

Vass, NC
Hilco Real Estate

View Details



Digital Media continued

HilcoRealEstate.com

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A Complete Suite of Advisory and Transactional Services

Hilco Real Estate is one of the industry's most respected and accomplished authorities on real estate repositioning and disposition. We advise and execute strategies to help both healthy and distressed clients maximize the value of their real estate assets.

[LEARN MORE ▶](#)

Leasehold Optimization

Disposition Services

Real Estate Investments

News & Events

BCBG Max Azria

BCBG Max Azria recently engaged Hilco Real Estate to strategically reposition the company's 500+ retail store portfolio located throughout the U.S. and Canada. Hilco has worked collaboratively with BCBG, their constituents and landlords, successfully securing lease savings for the company in conjunction with a corporate restructuring/recapitalization.

Printing and Publishing

Hilco Real Estate's team has been working with a number of companies in the printing/publishing industry in 2014, helping minimize real estate-related obligations. [Click here to read more.](#)

Spotlight: Available Properties

Bankruptcy Sale – 10 Former Reichhold Chemical Land Sites

[Read More »](#)

130+ Structures and Residential Lots Throughout New Orleans For NORA

[Read More »](#)

67,000± SF Class A Office Building

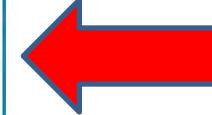
[Read More »](#)

6-Property Income Producing Portfolio – Evansville, IN

[Read More »](#)

Baymont Inn & Suites

[Read More »](#)





Digital Media continued

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HOME | SERVICES & SOLUTIONS | PROPERTIES FOR SALE | NEWS | ABOUT | CONTACT



Woodlake Country Club

Property Location: 150 Woodlake Blvd., Vass, NC 28394
Auction Date: March 26, 2015

COURT ORDERED BANKRUPTCY SALE: MARCH 26

A 1,200 acre private lake is the centerpiece of this beautiful resort community offering lakefront living, boating, fine dining at the historic Oates House and two championship golf courses designed by Arnold Palmer, Ed Seay and Ellis Maples. At the heart of the property is the historic Oates House, built in 1792 which serves as the property's clubhouse and offers a full-service restaurant with commercial kitchen, banquet facilities, pro shop and pool. The offering also includes over 600 lots, including 113 lots that are buildable for luxury residences. Woodlake is nestled in the rolling Sandhills region of North Carolina and is minutes from Pinehurst and Fayetteville. The area is famous for its golf amenities and natural beauty. Set along US-1, the property provides convenient access to Raleigh and the Raleigh/Durham International Airport, as well as employment opportunities and entertainment options within the Research Triangle.

Property Highlights:

- 1,200 Acre Private Lake
- 2 Championship par-72 golf courses
- 113 Buildable Residential Lots
- Significant additional acreage

VIRTUAL DEAL ROOM:

A Virtual Deal Room has been set up for the property and contains important due diligence information on the property. For access to the Virtual Deal Room please email [nkarth@hilco global.com](mailto:nkarth@hilcoglobal.com) or [info@hilco real.com](mailto:info@hilcoreal.com) to request access. Please include in your email your full name, mailing address, phone number, and email address. You will get an acknowledgement email with a link to access the documents.

Viewing Opportunities: February 26, March 5, 12 and 19 between 11:00 am and 2:00 pm. Call (888) 260-5893 for more information.

[Download Brochure >](#)

Map Directions: [Click here](#) for a map of the area

Offering Strategy: The live auction event will be held on March 26, 2015.
[View the Offering Strategy](#)



Property Signage

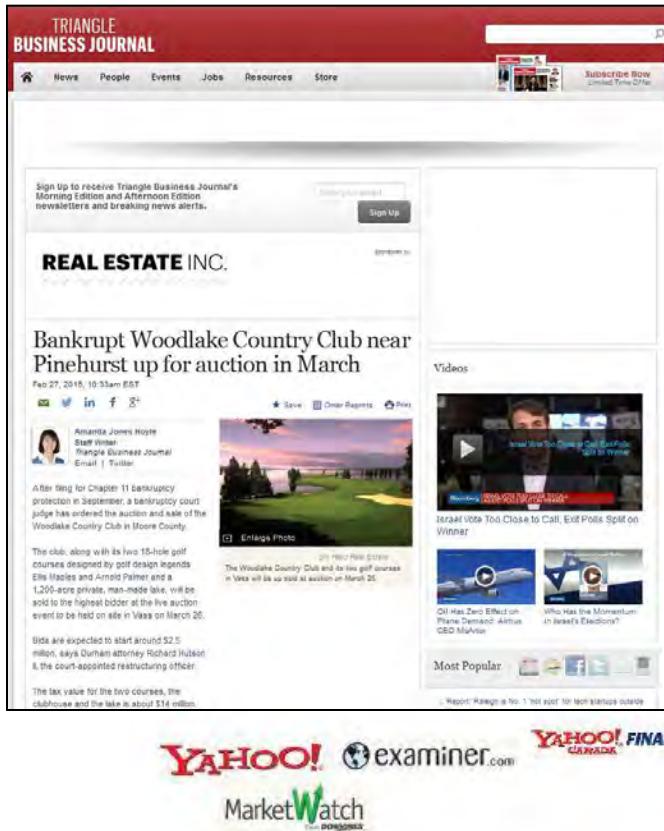
Signage is always an important part of the success of an auction, alerting local and visiting prospects of the sale. A 6' X 3' banner sign was installed next to the main stone Woodlake sign on the corner of Lobelia and McLaughlin Road.



Press Release

An aggressive public relations campaign was implemented for the property. The approved press release was distributed to a list that reached many local, regional and national editors/reporters, as well as distributed globally via GlobalNewswire. The following are a number of local, regional, national and international sites/publications that featured news of the auction.

Triangle Business Journal
February 27, 2015



The screenshot shows the homepage of the Triangle Business Journal. The main headline is "REAL ESTATE INC." followed by the sub-headline "Bankrupt Woodlake Country Club near Pinehurst up for auction in March". The article is dated Feb 27, 2015, 10:33am EST. It features a photo of a golf course and a video player showing a news segment. The article discusses the bankruptcy of the Woodlake Country Club and its auction. Logos for Yahoo!, examiner.com, MarketWatch, and Yahoo! Finance are visible at the bottom of the page.





Press Release

continued

Fayetteville Observer
March 4, 2015

Business

The Fayetteville Observer

WEDNESDAY, MARCH 4, 2015 BA

Online firms get win on sales tax

By Michael Rayburn

Special to The Fayetteville Observer

WASHINGTON — Online sellers of tangible personal property are challenging the constitutionality of a federal law that requires them to collect and remit state and local taxes on sales.

"Although states have

the right to tax sales,

they do not have the

right to force sellers to

do it," says Michael

Shapiro, a Washington, D.C., attorney who represents the National Retail Federation.

Shapiro is one of the

lawyers challenging

the law in federal

court.

Shapiro, who is a

partner in the Wash-

ington office of

Skadden, Arps, Slate,

Meagher & Mataro, says

the law is unconstitutional

because it violates

the Commerce

Clause of the U.S.

Constitution.

Shapiro says the law

violates the Commerce

Clause by forcing

online sellers to

comply with state

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Press Release continued

The Pilot Newspaper
March 1, 2015



HilcoTM

Real Estate

Hilco Global Headquarters

5 Revere Drive, Suite 320
Northbrook, IL 60062 USA
www.hilcorealestate.com

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Monterrey, Villahermosa, Irapuato) | Sao Paulo | Singapore | Hong Kong | Bangkok | Sydney

**UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA
DURHAM DIVISION**

IN RE: WOODLAKE PARTNERS, LLC, DEBTOR	CASE NO. 14-81035 CHAPTER 11
CERTIFICATE OF SERVICE	

I hereby certify that a copy of the **foregoing** was served by automatic electronic service upon the following parties:

William P. Miller Bankruptcy Administrator PO Box 1828 Greensboro, NC 27402	P. Wayne Robbins Robbins May & Rich, LLP Obo Paul Davis and Agnes Gioconda 120 Applecross Road Pinehurst, NC 28374
Caren D. Enloe Smith Debnam Drake Saintsing & Myers LLP Obo Agricredit Acceptance LLC P O Box 26268 Raleigh, NC 27611	Richard M. Hutson, II Chief Restructuring Officer PO Drawer 2252-A Durham, NC 27702
Richard D. Sparkman Richard D. Sparkman & Assoc Obo Woodlake Property Owners Association P O Box 1687 Angier, NC 27501	James M. Hash Obo Gabriele Boex and Lilian Schulz Everett Gaskins Hancock, LLP P O Box 911 Raleigh, NC 27602
Mark A. Pinkston/Robert A. Mays Van Winkle Buck Wall Starnes and Davis, PA Obo Violet Portfolio, LLC and Violet Portfolio Alpha, LLC P O Box 7376 Asheville, NC 28802	

RESPECTFULLY submitted on behalf of the Debtor, this the 26th day of March, 2015.

/s/ John A. Northen

Counsel for the Debtor:

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John Paul H. Cournoyer, NCSB #42224

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Chapel Hill, NC 27515-2208

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